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West Valley City Receives 17th Consecutive Financial Award

West Valley City – During the regularly-scheduled City Council Meeting on February 15, 2011 at 6:30 p.m., David Muir, the Past President of the Utah chapter of the Government Finance Officers Association (GFOA), will present West Valley City with a Certificate of Achievement for Excellence in Financial Reporting Award for the 2009-2010 fiscal year, the City's 17th consecutive award and its 18th overall. The award is given by the GFOA and is awarded based on the City's Comprehensive Annual Financial Report (CAFR).

"Receiving the Certificate of Achievement for Excellence in Financial Reporting from the GFOA validates the hard work by West Valley City accounting staff to produce high quality financial reports," said Director of Finance Jim Welch. "This award is a significant achievement and validates our continuing commitment to excellence in accounting practice and disclosure."

The GFOA considers the Certificate of Achievement the highest form of recognition in government accounting and financial reporting. West Valley City's CAFR was judged by an impartial panel to meet the award requirements and encourages full disclosure to clearly communicate information in the CAFR document. The City's budget and CAFR documents are available online at www.wvc-ut.gov/budget.

The Government Finance Officers Association began awarding the Certificate of Achievement for Excellence in Financial Reporting Program in 1945. According to the association's website, www.gfoa.org, the awards "encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare comprehensive annual financial reports that evidence the spirit of transparency and full disclosure."

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